

Message Text

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PAGE 01 ATHENS 04549 171915Z

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ACTION EB-11

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FM AMEMBASSY ATHENS

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LIMITED OFFICIAL USE ATHENS 4549

E.O. 11652: N/A

TAGS: EFIN, GR

SUBJECT: ATTENDANCE OF CREDIT BANK AT ANNUAL IMF/IBRD
MEETINGS

1. OFFICIALS OF CREDIT BANK AND MINISTRY OF FOREIGN AFFAIRS
HAVE EXPRESSED CONCERN THAT CREDIT BANK'S APPLICATIONS TO ATTEND
ANNUAL MEETINGS HAVE BEEN TURNED DOWN. APPLICATION
LETTERS WERE SUBMITTED BY CREDIT BANK TO BOTH IMF (SECRETARY
W. LAWRENCE GEBBARD) AND IBRD (SECRETARY P.N. DAMRY). IN
ADDITION, APPLICATIONS WERE SUPPORTED BY GREEK EMBASSY ON
INSTRUCTIONS OF FOREIGN MINISTRY AND BY MANUFACTURERS HANOVER.
TURNDOWN WAS APPARENTLY COMMUNICATED ORALLY THROUGH GREEK
EMBASSY ECONOMIC MINISTER CARANICAS.

2. IN VIEW OF GROWING POSITION OF CREDIT BANK IN GREEK
BANKING FIELD AS WELL AS 19 PERCENT EQUITY PARTICIPATION OF
MANUFACTURERS HANOVER, EMBASSY WOULD APPRECIATE RECEIVING ANY
INFORMATION DEPARTMENT MIGHT PROVIDE AS TO WHY TURNDOWN
TOOK PLACE AND ALSO APPRAISAL AS TO WHETHER ANYTHING
FURTHER MIGHT BE DONE ON BEHALF OF CREDIT BANK.
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